

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re:

DOWLING COLLEGE,
f/d/b/a DOWLING INSTITUTE,
f/d/b/a DOWLING COLLEGE ALUMNI
ASSOCIATION,
f/d/b/a CECOM,
a/k/a DOWLING COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 16-75545 (REG)

**SIXTH REPORT BY RSR CONSULTING, LLC AND CHIEF RESTRUCTURING
OFFICER OF COMPENSATION EARNED AND EXPENSES INCURRED FOR THE
PERIOD FROM MAY 1, 2017 THROUGH MAY 31, 2017**

The following report of compensation earned and expenses incurred provided herein, are being submitted pursuant to the Order [Docket no.106], dated December 16, 2016, authorizing RSR Consulting, LLC ("RSR") (I) to continue to provide the Debtor with a Chief Restructuring Officer and additional personnel; and (II) designating Robert S. Rosenfeld ("Mr. Rosenfeld") as Chief Restructuring Officer ("CRO") to the Debtor effective as of the Petition Date. Please refer to the following exhibits relating to the period May 1, 2017 through May 31, 2017.

Exhibit A – Summary of Fees and Expenses

Exhibit B – Summary of Services by Project Category

Exhibit C – Detailed time entries by Project Category

Exhibit D – Detail of Expenses Incurred


By: 
Robert S. Rosenfeld
June 7, 2017

Exhibit A

Robert S. Rosenfeld, CRO
RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Summary of Fees and Expenses
5/1/17 Through 5/31/17

Summary of Fees

Summary by Professional	Responsibility	Hours	Rate	Amount
R. Rosenfeld	Chief Restructuring Officer	74.60	\$ 390.00	\$ 29,094.00
N. Bivona	Consultant	164.30	\$ 375.00	61,612.50
R. McLeod	Consultant	7.00	\$ 335.00	2,345.00
I. Hellman	Paraprofessional	17.20	\$ 125.00	2,150.00
Total		263.10		\$ 95,201.50
Average blended hourly rate				\$ 361.85

Summary of Expenses

	Total
Mail/Postage	\$ 410.07
Accounting-software	6.00
Overnight mail	24.50
Notary Public Fees	2.00
Total Disbursements	\$ 442.57

RSR Consulting, LLC

Exhibit B

Dowling College - Case #16-75545 (REG)

Summary of Services by Project Category

5/1/17 to 5/31/17

Category	Billable Time	Billable Amt
Asset Analysis and Recovery	17.00	\$6,390.00
Asset Disposition	47.00	\$17,892.00
Bankruptcy Motions	1.50	\$562.50
BRV-Stony Brook Dorm	6.10	\$2,379.00
Business Analysis	5.30	\$1,987.50
Business Operations	72.80	\$27,489.00
Cash Monitoring	3.60	\$1,206.00
Claims Administration and Objections	2.50	\$967.50
Claims Investigation	5.10	\$1,912.50
Court Hearings	3.50	\$1,335.00
Creditors' Committee-General	0.50	\$187.50
Document Review	1.50	\$562.50
Dowling-Residential Ops	13.60	\$5,100.00
Dowling-Residential Sales	18.60	\$6,982.50
Fee Applications	1.30	\$507.00
Financial Analysis	3.40	\$1,139.00
Litigation Matters	26.10	\$5,621.00
Meetings with Creditors and/or Representatives	3.80	\$1,432.50
Meetings with Debtor and Representatives	10.10	\$3,844.50
Oakdale-Residential	0.90	\$351.00
Reporting	1.20	\$450.00
Review Fee/Employment Applications	1.00	\$390.00
UST Reporting	16.70	\$6,513.00
Grand Total	263.10	\$95,201.50

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
Asset Analysis and Recovery					
05/01/2017	Neil Bivona	Review analysis of banking records for sources of funds into Student Athletic Center account.	1.10	\$375.00/hr	\$412.50
05/02/2017	Neil Bivona	Review information needs from Jzanus re: Cigna & Helathplex claims. Review additional information from A Dimola. Prepare summary of open items & forward to Jzanus for review & confirmation. Forward summary to S. Southard.	1.30	\$375.00/hr	\$487.50
05/03/2017	Neil Bivona	Review student AR segment analysis prepared by M. Hablenko (Jzanus).	0.50	\$375.00/hr	\$187.50
05/04/2017	Neil Bivona	Meet w/ M. Klotz re final questions on student athletic center account analysis.	0.30	\$375.00/hr	\$112.50
05/05/2017	Neil Bivona	Meet W. S. Stella & M. Hablenko re: completed analysis and draft proposal on non-Perkins student accounts receivable & Helathplex / Cigna unprocessed claims analysis,	1.20	\$375.00/hr	\$450.00
05/08/2017	Neil Bivona	Gather files related to Pattersquash and New Made Islands for review.	0.30	\$375.00/hr	\$112.50
05/09/2017	Neil Bivona	Complete analysis of Student Athletic Center despite account source of funds.	1.50	\$375.00/hr	\$562.50
05/10/2017	Neil Bivona	Various correspondence w. D. Scibarassi (SCS collections) re: open student AR issues.	0.60	\$375.00/hr	\$225.00
05/15/2017	Neil Bivona	Begin drafting analysis & correspondence to secured creditors and UCC re: student AR.	0.70	\$375.00/hr	\$262.50
05/16/2017	Neil Bivona	Calls w/ C. Grossman and I. Fischer re: Scott Rudolph donation / student athletic center fund. Follow-up correspondence to S. Southard re: the	0.30	\$375.00/hr	\$112.50
05/17/2017	Neil Bivona	Call w/ M. Hablenko re: concerns over student AR purchase proposal and presentation of the same to the secured and secured lenders. Discussed amending proposal to include upside sharing to the Dowling Estate and adding an alternate proposal to work the student AR book on behalf of the Estate	0.70	\$375.00/hr	\$262.50
05/24/2017	Neil Bivona	Search files and network drives for information regarding ownership of IPv4 addresses and	1.00	\$375.00/hr	\$375.00
05/24/2017	Neil Bivona	Call w/ W. Benka & R. Rosenfeld re: IPv4 addresses & Lightpath contract.	0.30	\$375.00/hr	\$112.50
05/24/2017	Neil Bivona	Call w.. J. Hazan, W. Benka ann R. Rosenfeld re: IPv4 addresses.	0.30	\$375.00/hr	\$112.50
05/25/2017	Neil Bivona	Call w. D. Sciabarrassi at SCS collections re: various student collection accounts and Perkins loan consolidations/fees due.	0.30	\$375.00/hr	\$112.50
05/26/2017	Neil Bivona	Meet w/ C. Grossman re: ongoing review of files for endowments. Look through remaining file cabinets in A-Frame.	1.00	\$375.00/hr	\$375.00
05/30/2017	Robert Rosenfeld	Update residential real estate portfolio analysis for remaining properties to sell.	1.00	\$390.00/hr	\$390.00

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/30/2017	Neil Bivona	Review revised AR purchase proposal and AR contingency collection proposal from RCS. Correspondence w/ S. Stella & M. Hablenko with questions re: the same. Begin preparing analysis & summary memo to lenders for consideration.	2.10	\$375.00/hr	\$787.50
05/31/2017	Neil Bivona	Continue work on student AR analysis & memo to lenders.	2.50	\$375.00/hr	\$937.50
Totals For Asset Analysis and Recovery			17.00		\$6,390.00
Asset Disposition					
05/01/2017	Robert Rosenfeld	Call with R. Parr to discuss status of discussions with Town of Brookhaven (.2); follow up call with S. Southard on issues relating to Town of Brookhaven (.3); Further conference call with R. Parr and S. Southard regarding issues with Brookhaven relating to redevelopment planning (.5).	1.00	\$390.00/hr	\$390.00
05/01/2017	Neil Bivona	Further research & prepare correspondence to R> Parr and others re: Pattersquash Island.	0.70	\$375.00/hr	\$262.50
05/02/2017	Robert Rosenfeld	Calls with R. Parr and S. Southard regarding issues with Town of Brookhaven relating to communications with Town.	1.00	\$390.00/hr	\$390.00
05/03/2017	Neil Bivona	Various calls & e-mails w/ J. Cote re: scheduling of Princeton visits to view furniture and equipment and residential properties.	0.30	\$375.00/hr	\$112.50
05/03/2017	Robert Rosenfeld	Calls with A. Guardino and S. Southard relating to Town of Brookhaven.	0.50	\$390.00/hr	\$195.00
05/03/2017	Robert Rosenfeld	Call with Sean Southard and Anthony Guardino regarding communications with Town of	0.50	\$390.00/hr	\$195.00
05/04/2017	Robert Rosenfeld	Calls with A. Guardino (FF); S. Southard (Klaestadt); R. Parr; and M. Cheng regarding status of PDD discussions with Town of Brookhaven.	1.50	\$390.00/hr	\$585.00
05/05/2017	Neil Bivona	Correspondence w/ M Murphy re: offer for) Montauk Hwy (lot 19.002) adjacent to 8 Montauk Hwy. Draft notice to creditors.	0.50	\$375.00/hr	\$187.50
05/05/2017	Neil Bivona	Call & correspondence w/ J. Cote re: scheduling site visit for Princeton Education Group to tour residential and converted properties.	0.50	\$375.00/hr	\$187.50
05/05/2017	Neil Bivona	Review analysis of asking prices from R. Bertucci for properties the Princeton has expressed interest in. Discuss w/ R. Rosenfeld.	0.30	\$375.00/hr	\$112.50
05/06/2017	Neil Bivona	Meet with Princeton Education Center representatives to tour residential / converted properties in Oakdale and visit Brookhaven	4.00	\$375.00/hr	\$1,500.00
05/08/2017	Robert Rosenfeld	Follow up on issues relating to real estate sales of Oakdale properties.	1.50	\$390.00/hr	\$585.00
05/08/2017	Neil Bivona	Meet w/ Princeton Education Group re: personal property, tour of Oakdale & Brookhaven campuses.	3.00	\$375.00/hr	\$1,125.00

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5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/09/2017	Neil Bivona	Meet w/ D. Cook to review files in architectural drawing room in Fortunoff Hall for as-built blueprints & mechanical system drawings for	1.00	\$375.00/hr	\$375.00
05/09/2017	Neil Bivona	Review NEP Property request forms.	0.50	\$375.00/hr	\$187.50
05/09/2017	Neil Bivona	Calls w/ S. Naidu (0.3) and J. Cote (0.3) re: Princeton visit & interest in residential properties and personal property & relative	0.60	\$375.00/hr	\$225.00
05/09/2017	Robert Rosenfeld	Call with S. Southard regarding follow up questions from buyer of Oakdale Campus.	0.40	\$390.00/hr	\$156.00
05/09/2017	Robert Rosenfeld	Discussions with R. Parr (.3); Anthony Guardino (.2); FPM (.4) regarding discussions with Town of Brookhaven. relating to development project.	0.90	\$390.00/hr	\$351.00
05/11/2017	Neil Bivona	Meet w/ D. Cook to search for blueprints / architectural drawings of Racanelli Center as	1.50	\$375.00/hr	\$562.50
05/11/2017	Robert Rosenfeld	Calls with Signature Bank regarding setting up new account for holding real estate proceeds for sale of Oakdale Campus.	0.50	\$390.00/hr	\$195.00
05/11/2017	Robert Rosenfeld	Discuss with N. Bivona Princeton Education offers for Furniture & Equipment at Oakdale campus and residential houses. Review F&E correspondence	1.00	\$390.00/hr	\$390.00
05/12/2017	Neil Bivona	Prepare correspondence to Secured Creditors and UCC outlining Princeton offer for Oakdale Campus personal property and analysis of offer vs. expected proceeds from liquidation.	1.50	\$375.00/hr	\$562.50
05/12/2017	Neil Bivona	Several calls with S. Naidu re: Princeton interest in personal property and residential properties & additional information requests related domain	0.60	\$375.00/hr	\$225.00
05/12/2017	Robert Rosenfeld	Work on closing documents for 21 Chateau.	0.50	\$390.00/hr	\$195.00
05/12/2017	Robert Rosenfeld	Work on closing documents and checklist for Oakdale campus.	1.00	\$390.00/hr	\$390.00
05/15/2017	Neil Bivona	Review NEP Property Request Forms. Prepare notices to secured creditors and UCC as necessary. Correspondence with claiming parties as	1.00	\$375.00/hr	\$375.00
05/15/2017	Neil Bivona	Calls & correspondence w/ S. Naidu and J. Cote re: negotiation of Princeton bulk offer to purchase residences.	0.50	\$375.00/hr	\$187.50
05/16/2017	Neil Bivona	Various calls and correspondence with S. Naidu (Princeton) and secured and unsecured creditors and counsel re: sale of furniture and equipment.	2.00	\$375.00/hr	\$750.00
05/16/2017	Neil Bivona	Follow up with M. Murphy & secured / unsecured creditors re: sale of unencumbered vacant lot.	0.30	\$375.00/hr	\$112.50
05/16/2017	Neil Bivona	Review & revise analysis of student AR. correspondence w/ S. Stella re: the same.	0.30	\$375.00/hr	\$112.50
05/17/2017	Neil Bivona	Meet w/ D. Cook and A. Stoloff re: compiling list of utility and other contracts / accounts that will be terminated by Dowling upon closing & which Princeton will have to reinstate in their name as of	0.50	\$375.00/hr	\$187.50

RSR Consulting, LLC

Exhibit C

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Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/19/2017	Neil Bivona	Call w/ S. Southard & R Rosenfeld and conference call w/ S. Southard & UCC and secured creditor counsel re: Princeton comments to F&E APA and status of closing delay for Oakdale Campus.	1.60	\$375.00/hr	\$600.00
05/19/2017	Robert Rosenfeld	Review email correspondence relating to Oakdale Campus sale; furniture and Equipment sale and residential real estate portfolio relating to	1.00	\$390.00/hr	\$390.00
05/19/2017	Robert Rosenfeld	Call with N. Bivona relating to questions from counsel relating to Princeton contract on purchasing Oakdale Furniture and Equipment and	0.40	\$390.00/hr	\$156.00
05/22/2017	Robert Rosenfeld	Call with S. Southard and N. Bivona regarding status of closing with buyer at Oakdale campus.	0.50	\$390.00/hr	\$195.00
05/22/2017	Robert Rosenfeld	Call with S. Southard (.4); Jeff Tanenbaum (Tiger) (.4) regarding status of Tiger retention relating to personal property liquidation.	0.80	\$390.00/hr	\$312.00
05/22/2017	Robert Rosenfeld	Call with M. Cheng (ACA), N. Bivona, and Madison Hawk/A&G Realty to discuss status of closing for Oakdale Campus.	0.50	\$390.00/hr	\$195.00
05/23/2017	Neil Bivona	Several calls w/ S. Naidu re scheduling and agenda for operational transition meeting. Meet w/ a Stoloff & follow-up call w/ D. cook re: the same.	0.60	\$375.00/hr	\$225.00
05/23/2017	Neil Bivona	Call w/ W. Benka re: IPv4 addresses. Review Lightpath service agreement, Lightpath website and ARIN registry / website.	1.30	\$375.00/hr	\$487.50
05/23/2017	Neil Bivona	Review of additional NEP property request forms.	0.50	\$375.00/hr	\$187.50
05/24/2017	Neil Bivona	Call with S. Southard, A. Guardino, and R. Rosenfeld re: issues with Town of Brookhaven.	0.50	\$375.00/hr	\$187.50
05/24/2017	Neil Bivona	Ca.. w/ S. Southard and R. Rosenfeld re: Princeton status & go-forward strategy.	0.60	\$375.00/hr	\$225.00
05/24/2017	Neil Bivona	Review files for complete copy of contract for Dowling's purchase of the Brookhaven campus land from the County / State.	0.80	\$375.00/hr	\$300.00
05/24/2017	Neil Bivona	Meet w/ D. Cook re: issues related to Oakdale transition and vacating of premises.	0.70	\$375.00/hr	\$262.50
05/24/2017	Robert Rosenfeld	Calls with R. Parr to discuss status of Brookhaven development plans and discussions with Town of Brookhaven.	0.60	\$390.00/hr	\$234.00
05/24/2017	Robert Rosenfeld	Call with W. Benka & N. Bivona to discuss status of IP addresses and sale (.3); call with J. Hazen, N. Bivona and W. Benka to discuss IP addresses and	0.60	\$390.00/hr	\$234.00
05/24/2017	Robert Rosenfeld	Call with S. Southard, A. Guardino, and N. Bivona regarding issues with Town of Brookhaven.	0.50	\$390.00/hr	\$195.00
05/24/2017	Robert Rosenfeld	Call with S. Southard and N. Bivona to discuss status of closing with Princeton and next steps.	0.60	\$390.00/hr	\$234.00
05/25/2017	Neil Bivona	Call w/ ACA & counsel, A&G/MH, S. Southard & R. Rosenfeld re: Princeton status & strategy.	0.70	\$375.00/hr	\$262.50
05/25/2017	Neil Bivona	Prepare chart for Oakdale campus exit plan.	0.50	\$375.00/hr	\$187.50

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/25/2017	Robert Rosenfeld	Call with ACA representatives, brokers, S. Southard, and N. Bivona to discuss status of closing with Princeton Education Center.	0.70	\$390.00/hr	\$273.00
05/26/2017	Neil Bivona	Calls with secured creditors, UCC, S. Southard & R. Rosenfeld re: Princeton closing issues.	0.80	\$375.00/hr	\$300.00
05/26/2017	Neil Bivona	Meet w/ D. Holliday & M. Vega re: library special collections & records archives.	1.00	\$375.00/hr	\$375.00
05/26/2017	Robert Rosenfeld	Calls with creditors, S. Southard, N. Bivona relating to closing issues with respect to Princeton	0.80	\$390.00/hr	\$312.00
05/30/2017	Robert Rosenfeld	Review summary of litigation status with tenants of residential properties.	0.50	\$390.00/hr	\$195.00
Totals For Asset Disposition			47.00		\$17,892.00
Bankruptcy Motions					
05/16/2017	Neil Bivona	Review & update professional fee schedule for Fee application motion.	0.50	\$375.00/hr	\$187.50
05/23/2017	Neil Bivona	Review & edit submission to Court re: document retention / future access for student transcript	0.40	\$375.00/hr	\$150.00
05/24/2017	Neil Bivona	Various correspondence w/ L. Kiss & D. Klein (ACS/Conduent) re: Perkins loan portfolio statistics and outstanding as of the ch. 11 petition date and at the present.	0.60	\$375.00/hr	\$225.00
Totals For Bankruptcy Motions			1.50		\$562.50
BRV-Stony Brook Dorm					
05/02/2017	Robert Rosenfeld	Provide communication to SBU relating to BRV dorm and review correspondence from SBU and provide to Oppenheimer.	0.50	\$390.00/hr	\$195.00
05/04/2017	Robert Rosenfeld	Call with R. Bertucci to discuss status of BRV dorm and terms for next academic year.	0.50	\$390.00/hr	\$195.00
05/05/2017	Robert Rosenfeld	Call with S. Fioto (SBU) re: lease terms for Fall 2017 at BRV dorm.	0.40	\$390.00/hr	\$156.00
05/05/2017	Robert Rosenfeld	Call with R. Bertucci re: lease negotiations with SBU for revised lease terms.	0.50	\$390.00/hr	\$195.00
05/09/2017	Robert Rosenfeld	Call with S. Fioto regarding lease extension	0.40	\$390.00/hr	\$156.00
05/09/2017	Robert Rosenfeld	Call with R. Bertucci regarding BRV lease extension negotiations.	0.40	\$390.00/hr	\$156.00
05/09/2017	Robert Rosenfeld	Prepare correspondence to creditors relating to lease extension on BRV form (.7); and prepare draft extension of BRV lease extension (1.0)	1.70	\$390.00/hr	\$663.00
05/11/2017	Robert Rosenfeld	Work on revisions to lease modification agreement with Stony Brook and discuss changes with counsel.	1.00	\$390.00/hr	\$390.00
05/12/2017	Robert Rosenfeld	Call with S. Fioto (SBU) to discuss lease modification extension follow up.	0.40	\$390.00/hr	\$156.00
05/12/2017	Robert Rosenfeld	Call with R. Bertucci (Oppenheimer) regarding status of SBU lease extension at BRV dorm.	0.30	\$390.00/hr	\$117.00
Totals For BRV-Stony Brook Dorm			6.10		\$2,379.00
Business Analysis					

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/03/2017	Neil Bivona	Review BNL Memorandum of Understanding & Access Agreement re: monitoring of groundwater plume. Search through files for additional information. Various correspondence w/ R.	1.40	\$375.00/hr	\$525.00
05/03/2017	Neil Bivona	Review of insurance premium refunds on sold properties. Correspondence w/ Sterling Risk re: the same. Review insurance schedule to estimate go-forward insurance costs pose-sale of Oakdale Campus and remaining Oakdale residential	1.00	\$375.00/hr	\$375.00
05/03/2017	Neil Bivona	Further work on Wind-down budget.	2.00	\$375.00/hr	\$750.00
05/04/2017	Neil Bivona	Search files for information related to BNL Memorandum of Understanding related to monitoring wells on Brookhaven campus.	0.40	\$375.00/hr	\$150.00
05/04/2017	Neil Bivona	Additional work on Wind-down analysis / budget.	0.50	\$375.00/hr	\$187.50
Totals For Business Analysis			5.30		\$1,987.50
Business Operations					
05/01/2017	Neil Bivona	Review weekly variance report. Prepare & circulate weekly compliance report for week 21	1.00	\$375.00/hr	\$375.00
05/01/2017	Neil Bivona	Review NEP property request forms received to date. Prepare notice to UCC .	0.70	\$375.00/hr	\$262.50
05/01/2017	Neil Bivona	Prepare payroll disbursement detail worksheet and transfer & disbursement summary reports.	0.60	\$375.00/hr	\$225.00
05/01/2017	Neil Bivona	Meet w/ M. Vega re: ongoing project to box & index student records.	0.50	\$375.00/hr	\$187.50
05/01/2017	Neil Bivona	Set up payroll transfers & wires.	0.20	\$375.00/hr	\$75.00
05/01/2017	Neil Bivona	Meet w/ A. Stoloff re: bursar & A/P records	0.40	\$375.00/hr	\$150.00
05/01/2017	Robert Rosenfeld	Review petition for suit against non paying tenant and execute verification portion of petition.	0.50	\$390.00/hr	\$195.00
05/01/2017	Neil Bivona	Prepare NEP Property Request Form notice to DIP Lenders.	0.30	\$375.00/hr	\$112.50
05/01/2017	Neil Bivona	Review new and pending line items on GCG communications escalation report.	0.50	\$375.00/hr	\$187.50
05/02/2017	Neil Bivona	Review notice of delinquent filing for PA wage taxes. Review information provided by A. Dimola. Prepare return document & forward to R>	1.00	\$375.00/hr	\$375.00
05/02/2017	Neil Bivona	Correspondence w/ D. Impagliazzo re: need for follow-up call w/ J> D'Agati (NYSED) re: student professional certification recommendation process. Correspondence w/ J. D'Agati to arrange call.	0.20	\$375.00/hr	\$75.00
05/02/2017	Robert Rosenfeld	Research rent receivable report for Oakdale tenants and provide to N. Bivona for update with	0.50	\$390.00/hr	\$195.00
05/02/2017	Neil Bivona	Meet w/ C. Grossman re: further review of BOT records related to endowment funds.	1.00	\$375.00/hr	\$375.00
05/03/2017	Neil Bivona	Review payroll information from A Dimola and prepare PA state Employee tax return.	0.40	\$375.00/hr	\$150.00
05/04/2017	Neil Bivona	Roll forward budget through week 23. Review weekly invoices & prepare disbursement detail worksheet. Prepare transfer and disbursement	1.80	\$375.00/hr	\$675.00

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/04/2017	Neil Bivona	Attend to student records / payment inquiries.	0.50	\$375.00/hr	\$187.50
05/04/2017	Neil Bivona	Dan Call with Nicolaescu at NYSED re: delinquent filing of NY State form FS10F related to HEOP necessary to close out Dowling's HEOP Financial file with the State. Correspondence w/ D. Scalzo re: the same.	0.50	\$375.00/hr	\$187.50
05/04/2017	Neil Bivona	Discussions w/ S. southard and W. Benka re: proposal / documentation for backup server lease	0.40	\$375.00/hr	\$150.00
05/04/2017	Neil Bivona	Meet w/ D. Cook re: options for recovery / moving of archived files located at Astro Moving & Storage.	0.30	\$375.00/hr	\$112.50
05/04/2017	Robert Rosenfeld	Process bills for payment and issue disbursements for week and update Debtor accounting.	1.50	\$390.00/hr	\$585.00
05/04/2017	Robert Rosenfeld	Coordinate with Signature Bank opening of new bank account for proceeds from sale of Oakdale	0.60	\$390.00/hr	\$234.00
05/05/2017	Robert Rosenfeld	Process additional bills and payments for current	1.00	\$390.00/hr	\$390.00
05/05/2017	Neil Bivona	Meet W/ D. Impagliazzo & call w/ J. DAgati (NYSED) re: open issues with student records inquiries/requests and establishing path for professional certification recommendations form	1.00	\$375.00/hr	\$375.00
05/05/2017	Neil Bivona	Meet w/ D. Holliday and M. Vega re: status of Library special collections & archived project. Search of Provost's office area for Middle States accreditation records for inclusion in Archives.	1.30	\$375.00/hr	\$487.50
05/05/2017	Neil Bivona	Review weekly variance report for week 22 ended 4-28-17 & prepare weekly compliance reporting	1.20	\$375.00/hr	\$450.00
05/05/2017	Neil Bivona	Review Property Request Forms. Prepare notice to creditors.	0.30	\$375.00/hr	\$112.50
05/05/2017	Neil Bivona	Review message from U.S. DOE re: student inquiry / complaint of Perkins Loan delinquency notices / assertion that no Perkins loan was take. Meet w/ A. Stolloff & review student's financial aid / tuition records. Draft note to D. Scalzo to further review	0.60	\$375.00/hr	\$225.00
05/06/2017	Neil Bivona	Meet w/ D. Scalzo re: closeout . reconciliation of Title IV Programs.	0.50	\$375.00/hr	\$187.50
05/08/2017	Neil Bivona	Update borrowing availability spreadsheet. Prepare Notice of Borrowing for weeks 25-26.	1.50	\$375.00/hr	\$562.50
05/08/2017	Neil Bivona	Meet w. M> Vega re: ongoing project to box & index records for preservation: student immunization records & NCAA records.	1.20	\$375.00/hr	\$450.00
05/08/2017	Neil Bivona	Meet W. Cook re: gathering additional information on residential properties for Princeton Education	1.00	\$375.00/hr	\$375.00
05/09/2017	Neil Bivona	Review correspondence from USDOE Ombudsman re: student Perkins loan complaint. Follow up w/ A. Stolloff re: the same.	0.40	\$375.00/hr	\$150.00
05/09/2017	Neil Bivona	Review / finalize notice of borrowing for weeks 25-16. Prepare correspondence to M. Grochowski/J. Pund re: TLC RE Taxes.	1.00	\$375.00/hr	\$375.00
05/09/2017	Neil Bivona	Meet w/ W. Benka re: student computer lab PCs.	0.30	\$375.00/hr	\$112.50

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Exhibit C

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Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/09/2017	Neil Bivona	Attend to various student records inquiries.	0.50	\$375.00/hr	\$187.50
05/09/2017	Neil Bivona	Review & edit notice to UCC counsel re: extension of BRV Dorm lease to Stonybrook.	0.50	\$375.00/hr	\$187.50
05/09/2017	Neil Bivona	Meet w/ A. Dimola re: HR / Benefits document retention schedule.	0.40	\$375.00/hr	\$150.00
05/10/2017	Neil Bivona	Call w/ Baker Tilly & R. Rosenfeld re: preparation of	0.50	\$375.00/hr	\$187.50
05/10/2017	Neil Bivona	Correspondence & call with W. Benka re: reformatting of student computer lab PCs in	0.40	\$375.00/hr	\$150.00
05/10/2017	Neil Bivona	Review of correspondence from S. County Dept of Health re: sewage treatment plant.	0.30	\$375.00/hr	\$112.50
05/10/2017	Robert Rosenfeld	Correspondence w/ S. Southard re: the same.			
05/10/2017	Robert Rosenfeld	Call with Baker Tilly and N. Bivona to discuss preparation of Form 990 for FY 2016.	0.50	\$390.00/hr	\$195.00
05/10/2017	Robert Rosenfeld	Discuss with M. Klotz (accounting clerk) information available for preparation of 990 for FY	0.40	\$390.00/hr	\$156.00
05/11/2017	Neil Bivona	Review weekly invoices for current week. Roll forward DIP Budget and prepare disbursement detail worksheet, transfer summary report and disbursement summary report.	2.00	\$375.00/hr	\$750.00
05/11/2017	Neil Bivona	Various correspondence w/ J. Cote and S. Naidu re: Princeton interest in residential properties and personal property & Princeton requests for information / architectural drawings.	0.50	\$375.00/hr	\$187.50
05/11/2017	Neil Bivona	Meet w/ A. Stoloff & S. Dinapoli re: various student account issues & missing Perkins Loan files. Search Bursar and Financial Aid offices for missing files.	1.20	\$375.00/hr	\$450.00
05/11/2017	Neil Bivona	Prepare DIP account transfers and wire payments.	0.40	\$375.00/hr	\$150.00
05/11/2017	Robert Rosenfeld	Process bills for payment; issue payments and update accounting for week.	2.00	\$390.00/hr	\$780.00
05/12/2017	Neil Bivona	Prepare weekly compliance report for week 22 ended 5-5-17.	1.20	\$375.00/hr	\$450.00
05/12/2017	Neil Bivona	Review weekly invoices and anticipated payments for next week. Roll forward DIP Budget to week 25. Prepare disbursement detail worksheet, transfer summary report and disbursement summary report. Prepare DIP Account transfers.	1.70	\$375.00/hr	\$637.50
05/12/2017	Neil Bivona	Meet w/ D. Holliday re: ongoing project to catalog & box library archives and special collections.	0.50	\$375.00/hr	\$187.50
05/12/2017	Neil Bivona	Review correspondence & attached materials from W. Benka re: Lightpath proposal for downsized internet and phone service at Brookhaven Campus. Impact on Brookhaven dorm security system and	0.50	\$375.00/hr	\$187.50
05/12/2017	Robert Rosenfeld	Process bills and disbursements for week ended	1.00	\$390.00/hr	\$390.00
05/15/2017	Neil Bivona	Prepare draft interim DIP Budget extension for weeks 26-30.	2.20	\$375.00/hr	\$825.00

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Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/15/2017	Neil Bivona	Review of 30 week DIP budget & borrowings to date for TL C. Correspondence w/ R. Mcleod & S. Southard re: the same. Review DIP Note. Prepare correspondence to TL C DIP lenders & counsel re:	1.50	\$375.00/hr	\$562.50
05/15/2017	Neil Bivona	Meet w/ D. Cook re: quotes & scheduling for landscaping work & work plan for archive boxes retrieved from Astro Moving & Storage.	0.50	\$375.00/hr	\$187.50
05/15/2017	Neil Bivona	Review and update professional fee tracking report. Add analysis of holdback and	0.80	\$375.00/hr	\$300.00
05/16/2017	Neil Bivona	Review and revise proposed interim DIP Budget extension through week 30.	2.40	\$375.00/hr	\$900.00
05/17/2017	Neil Bivona	Met w/ W. Benka re: server relocations and closing off of student e-mail accounts.	0.40	\$375.00/hr	\$150.00
05/17/2017	Neil Bivona	Review of correspondence and attachments from D. Nicolaescu (NYSED) re: HROP form FS10F filing requirements. Search R. Cerullo's network drive for prior filed HEOP reports & correspondence with A. Stoloff re: the same.	1.50	\$375.00/hr	\$562.50
05/17/2017	Neil Bivona	/Exchange correspondence w K. Berger at DataMax re: additional boxes of grade rosters found and change order / higher than originally estimate fees	0.30	\$375.00/hr	\$112.50
05/17/2017	Neil Bivona	Correspondence w/ T. Walenchok & E. Labita re: Baket Tilly estimates for Perkins Loan and appraisal and 990 preparation, respectively.	0.20	\$375.00/hr	\$75.00
05/17/2017	Neil Bivona	Review of several correspondence between G. Gerrans (USDOE) and D. Klein (Conduent) re: ongoing NSLDS reporting to USDOE on Perkins Loan portfolio until liquidation & assignment	0.30	\$375.00/hr	\$112.50
05/17/2017	Neil Bivona	Attend to various student payment account inquiries / issues.	0.50	\$375.00/hr	\$187.50
05/22/2017	Neil Bivona	Search of R. Cerullo's office for records relating to HEOP grants. Review of HEOP files. Correspondence w/ NYSED re: copy of form FS-10-F for 2016. Call w/ R. Cerullo to follow up on status of filing / original forms. Further searching of R. Cerullo's office. Meeting w/ A Stoloff re: missing information on firm. Further follow-up	1.50	\$375.00/hr	\$562.50
05/22/2017	Neil Bivona	Review of student account records for S. Ross related to declined Direct student Loan in 2016.	0.30	\$375.00/hr	\$112.50
05/22/2017	Neil Bivona	Review of newly received NEP Property Request	0.30	\$375.00/hr	\$112.50
05/22/2017	Neil Bivona	Meet w/ A. Dimola re: plan for reviewing and collecting payroll records.	0.40	\$375.00/hr	\$150.00
05/23/2017	Neil Bivona	Call w/ K. Berger & D. Morrisson at Databank IMX re: grade roster scanning project and additional requests by LIU and resulting additional costs.	0.80	\$375.00/hr	\$300.00
05/23/2017	Neil Bivona	Follow-up correspondence w/ G. Baroudi at LIU re: Call w/ D. Nicolaescu at NYSED re: HEOP FS-10-F	0.50	\$375.00/hr	\$187.50

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5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/23/2017	Neil Bivona	Call w S. Ross (former student) re: account and loan discrepancies.	0.40	\$375.00/hr	\$150.00
05/23/2017	Neil Bivona	Review insurance policies for coverages re: Schoenhals age discrimination claim.	0.50	\$375.00/hr	\$187.50
05/23/2017	Robert Rosenfeld	Correspondence w/ Sterling Risk re: the same. Update accounting for Debtors books and records for recent activity.	1.00	\$390.00/hr	\$390.00
05/24/2017	Neil Bivona	Prepare response letter to Suffolk County Dept of Health for R. Rosenfeld's signature.	0.30	\$375.00/hr	\$112.50
05/24/2017	Neil Bivona	Various correspondence w/ LIU & databank IMX representatives regarding specs for grade roster scanning project.	0.50	\$375.00/hr	\$187.50
05/24/2017	Neil Bivona	Review of DIP budget in connection with extension through mid-September. Correspondence w/ R. Mcleod re: the same.	0.30	\$375.00/hr	\$112.50
05/24/2017	Robert Rosenfeld	Update quickbooks for recent activity.	0.50	\$390.00/hr	\$195.00
05/25/2017	Neil Bivona	Roll forward DIP budget to week 26. Review weekly invoices & prepare disbursement detail worksheet. Prepare transfer and disbursement	2.30	\$375.00/hr	\$862.50
05/25/2017	Neil Bivona	Meet w/ W. Benka re: stand-alone phone and internet service at Brookhaven campus & status of server relocation proposals.	0.40	\$375.00/hr	\$150.00
05/25/2017	Neil Bivona	Several meetings w/ D. Cook re: vacating of Oakdale campus incl. vendor contracts and COIs needed as conditions to closing w/ Princeton.	1.00	\$375.00/hr	\$375.00
05/25/2017	Robert Rosenfeld	Process bills for payment and update quickbooks accounting for weekly funding and disbursements.	1.20	\$390.00/hr	\$468.00
05/26/2017	Neil Bivona	Review information from W. Benka re: Brookhaven phone & internet service options & separation of Brookhaven dorm to stand-alone phone/internet	0.50	\$375.00/hr	\$187.50
05/26/2017	Neil Bivona	Prepare DIP Account transfers and wire payments for weekly disbursements.	0.30	\$375.00/hr	\$112.50
05/26/2017	Neil Bivona	Call and correspondence w/ K> Berger at Databank IMX re: grade roster scanning change order & review revised change order.	0.30	\$375.00/hr	\$112.50
05/26/2017	Robert Rosenfeld	Continue with funding and payment of bills for week of 5/26/17.	1.20	\$390.00/hr	\$468.00
05/30/2017	Robert Rosenfeld	Process funding and payments for week ended	0.70	\$390.00/hr	\$273.00
05/30/2017	Neil Bivona	Prepare disbursement detail worksheet, disbursement summary & transfer summary report for payroll. Prepare DIP account transfers and	0.70	\$375.00/hr	\$262.50
05/30/2017	Neil Bivona	Review weekly variance analysis & prepare weekly compliance report for week 25 ended 5-19-17.	1.20	\$375.00/hr	\$450.00
05/30/2017	Neil Bivona	Update borrowing availability worksheet. Prepare notice of borrowing for weeks 27-28.	1.50	\$375.00/hr	\$562.50
05/30/2017	Neil Bivona	Correspondence w/ M> Grochowski re questions Calls w/ M. Slattery & D. Hegarty re: cleat of A-Frame and 44 Van Bomel.	0.30	\$375.00/hr	\$112.50

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5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/30/2017	Neil Bivona	Review of correspondence & attached guidance from C. Curry at USDOE re: Title IV closeout compliance audit requirements.	0.80	\$375.00/hr	\$300.00
05/30/2017	Neil Bivona	Review of Baker Tilly 990 engagement letter & discuss w/ R. Rosenfeld.	0.50	\$375.00/hr	\$187.50
05/31/2017	Neil Bivona	Review of USDOE Compliance edit guidelines as follow-up to correspondence from C. Curry at	0.70	\$375.00/hr	\$262.50
05/31/2017	Neil Bivona	Review weekly invoices & prepare weekly disbursement detail worksheet & disbursement / transfer summary reports.	0.80	\$375.00/hr	\$300.00
05/31/2017	Neil Bivona	Meet w/ M. Vega re: preparing/labeling boxed files for Iron Mountain pickup.	0.50	\$375.00/hr	\$187.50
05/31/2017	Neil Bivona	Prepare & ship two additional boxes of grade rosters to Databank for scanning.	0.50	\$375.00/hr	\$187.50
05/31/2017	Neil Bivona	Meet w/ A. Stoloff to review investigation for missing information on NY State HEOP form FS-10F.	0.30	\$375.00/hr	\$112.50
Totals For Business Operations			72.80		\$27,489.00
Cash Monitoring					
05/04/2017	Robert McLeod	Prepare Week 22 cash actual vs. budget compliance report; circulate amongst RST team for	0.90	\$335.00/hr	\$301.50
05/12/2017	Robert McLeod	Prepare Week 23 cash actual vs. budget compliance report; circulate amongst RST team for	1.10	\$335.00/hr	\$368.50
05/12/2017	Robert McLeod	Prepare Week 24 cash actual vs. budget compliance report; circulate amongst RST team for	0.80	\$335.00/hr	\$268.00
05/29/2017	Robert McLeod	Prepare Week 25 cash actual vs. budget compliance report; circulate amongst RST team for	0.80	\$335.00/hr	\$268.00
Totals For Cash Monitoring			3.60		\$1,206.00
Claims Administration and Objections					
05/09/2017	Neil Bivona	Call w/ GCG, Klestadt & R. Rosenfeld re: Priority claims analysis.	0.50	\$375.00/hr	\$187.50
05/09/2017	Robert Rosenfeld	Conference call with I. Nikelsberg (Garden City Group); S. Southard and L. Kiss and N. Bivona.	0.50	\$390.00/hr	\$195.00
05/10/2017	Robert Rosenfeld	Discussion with A. Dimola regarding supporting documents for wage type claims for Debtor.	0.50	\$390.00/hr	\$195.00
05/22/2017	Robert Rosenfeld	Call with S. Southard, L. Kiss, C. Clayton, N. Bivona, and A. Dimola to discuss questions on claims analysis summary relating to priority claims.	1.00	\$390.00/hr	\$390.00
Totals For Claims Administration and Objections			2.50		\$967.50
Claims Investigation					
05/02/2017	Neil Bivona	Search through Provost's office & assistants' areas desks and file cabinets for information re: adjunct faculty & Fall 2016 schedule.	2.40	\$375.00/hr	\$900.00
05/04/2017	Neil Bivona	Call w/ M. Unrig at GCG re: resolution of claims register search discrepancies.	0.30	\$375.00/hr	\$112.50
05/22/2017	Neil Bivona	Review of employee priority claim information in preparation for call w/ S. Southard, L. Kiss, C. Clayton, R. Rosenfeld & A. Dimola.	0.80	\$375.00/hr	\$300.00
05/22/2017	Neil Bivona	Participate in call regarding employee priority	1.00	\$375.00/hr	\$375.00

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Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/23/2017	Neil Bivona	Meet w/ A. Dimola re: payroll records for sick time bank benefits.	0.60	\$375.00/hr	\$225.00
Totals For Claims Investigation			5.10		\$1,912.50
Court Hearings					
05/22/2017	Robert Rosenfeld	Attend hearing in Bankruptcy Court for pending retention applications, fee applications, Class Action certification; and status conference.	1.50	\$390.00/hr	\$585.00
05/22/2017	Neil Bivona	Attend court hearing including pre and post	2.00	\$375.00/hr	\$750.00
Totals For Court Hearings			3.50		\$1,335.00
Creditors' Committee-General					
05/02/2017	Neil Bivona	Meet w/ W. Benka and A. Dimola re: UCC request to pull/preserve hard drive of John Gibbs. Draft response to UCC re:: the same.	0.50	\$375.00/hr	\$187.50
Totals For Creditors' Committee-General			0.50		\$187.50
Document Review					
05/16/2017	Neil Bivona	Review and edit excluded asset list. Review and revise draft asset purchase agreement for the sale of Oakdale furniture and equipment to Princeton.	1.00	\$375.00/hr	\$375.00
05/18/2017	Neil Bivona	Review revised draft Order re: document disposal & correspondence w/ L. Kiss re: the same.	0.50	\$375.00/hr	\$187.50
Totals For Document Review			1.50		\$562.50
Dowling-Residential Ops					
05/01/2017	Neil Bivona	Review Town of Islip Notices of Tentative Assessment for 2017/2018 tax year for residential properties. Research Assessment conversion rate.	0.50	\$375.00/hr	\$187.50
05/01/2017	Neil Bivona	Tour residential properties to assess which tenants have vacated and which have not (0.8). Correspondence w/ head of security re: securing of vacated premises (0.2). Correspondence w/ F. Radman (Ingerman Smih) re: 87 Central rent escrow issue (0.2); review of draft Notice of Petition and Petition to Recover Possession of Real	1.50	\$375.00/hr	\$562.50
05/01/2017	Neil Bivona	Meet w/ A Stoloff re: status of tenants rent & vacating of properties.	0.30	\$375.00/hr	\$112.50
05/01/2017	Neil Bivona	Review & provide comments to Notice of Petition and Verified Petition for eviction of tenants in 56	0.50	\$375.00/hr	\$187.50
05/02/2017	Neil Bivona	Call w/ F. Radman (Ingerman Smith) re: status of residential properties / tenants. Discuss 88 Central & 52 Van Bomel w/ D. Cook. Prepare summary report w/ action plan for each.	1.50	\$375.00/hr	\$562.50
05/02/2017	Neil Bivona	Meet w/ D. Cook re: 72 Chateau / 89 Chateau connection to Sewage treatment plant / comments from Suffolk County Dept of Health re: plans to disconnect. Call w/ S. Southard re: the same.	0.70	\$375.00/hr	\$262.50
05/04/2017	Neil Bivona	Meet w/ D. Cook & A. Stoloff re: status of 88 Central rent, rent security & removal of garbage left behind on curb.	0.60	\$375.00/hr	\$225.00

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5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/04/2017	Neil Bivona	Call w/ D. Hegarty (24/7) re various projects related to residential properties.	0.30	\$375.00/hr	\$112.50
05/08/2017	Neil Bivona	Review 2nd half real estate bills for residential	0.50	\$375.00/hr	\$187.50
05/17/2017	Neil Bivona	Various correspondence & discussions w/ R. Rosenfeld, S. Southard, M. White & D. cook re: 72 Chateau sewer connection issue.	1.00	\$375.00/hr	\$375.00
05/23/2017	Neil Bivona	Correspondence w/ F. Radman & review of petition for Cody / 39 Chateau. Review files for signed copy of lease & copy of Hopkins / 47 Chateau lease.	1.00	\$375.00/hr	\$375.00
05/25/2017	Neil Bivona	Call w/ R. Bertucci re: hearing on tenant evictions and status of residential property sales to	0.40	\$375.00/hr	\$150.00
05/25/2017	Neil Bivona	Several calls w/ F. Radman re: hearing on tenant evictions. Review summary e-mail on status of each action.	0.60	\$375.00/hr	\$225.00
05/25/2017	Neil Bivona	Various meetings & discussions w/ D. Cook & R. Rosenfeld re: Hannah/52 Van Bomel rent and possible sale.	0.40	\$375.00/hr	\$150.00
05/26/2017	Neil Bivona	Review information & develop strategies for four remaining residential properties on Van Bomel & prepare status & strategy summary report for discussion with R> Bertucci.	1.40	\$375.00/hr	\$525.00
05/26/2017	Neil Bivona	Correspondence w/ F> Radman re: 44 Van bomel (Bufalo) vacating premises.	0.20	\$375.00/hr	\$75.00
05/30/2017	Neil Bivona	Correspondence w/ F. Radman re: 39 Chateau intent to vacate.	0.20	\$375.00/hr	\$75.00
05/31/2017	Neil Bivona	Nelson / 56 Van Bomel: Review supporting documentation for tenant claimed out of pocket repair expenses. Various calls & correspondence w/ F. Radman re: hearing / possible settlement. Prepare analysis of settlement & call with R.	2.00	\$375.00/hr	\$750.00
Totals For Dowling-Residential Ops			13.60		\$5,100.00
Dowling-Residential Sales					
05/03/2017	Neil Bivona	Call w/ M. White re: open issues holding up closings on 72 Chateau and 96 Biltmore.	0.50	\$375.00/hr	\$187.50
05/03/2017	Neil Bivona	Review R. Bertucci analysis on asking prices for 64 Chateau and 58 Woodlawn.	0.50	\$375.00/hr	\$187.50
05/03/2017	Neil Bivona	Correspondence w/ R. Bertucci & R. Rosenfeld re: 64 Chateau listing analysis & notice to UCC, status of other residential properties.	0.40	\$375.00/hr	\$150.00
05/04/2017	Neil Bivona	Call w/ R. Bertucci re: status or residential properties & bulk sale interest. Revise listing price analysis spreadsheet & forward to R. Bertucci for further consideration.	1.00	\$375.00/hr	\$375.00
05/04/2017	Neil Bivona	Call w/ M. White re: open issues holding up closings on 72 Chateau (sewage treatment connection) and 96 Biltmore (elevator open	0.30	\$375.00/hr	\$112.50
05/05/2017	Neil Bivona	Meet w. J. Sturchio and D. Cook to tour recently vacated 87 & 88 Central Blvd. properties.	1.40	\$375.00/hr	\$525.00

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5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/08/2017	Neil Bivona	Correspondence w/ J, Sturchio & D. Nikmanfard re: anticipated residential closings in May.	0.30	\$375.00/hr	\$112.50
05/10/2017	Neil Bivona	Call & correspondence w/ J. Sturchio re: market analysis / proposed listing of several residential	0.40	\$375.00/hr	\$150.00
05/12/2017	Neil Bivona	Call w/ R. Bertucci to discuss Princeton offer for residential properties and logistics / agenda for meeting on 5-16.	0.70	\$375.00/hr	\$262.50
05/12/2017	Neil Bivona	Review Oppenheimer analysis of listing prices for residential properties. Review master property schedule for 2013/2014 appraised values. Prepare spreadsheet with property information and asking prices for twelve properties where Princeton has	1.50	\$375.00/hr	\$562.50
05/12/2017	Robert Rosenfeld	Discussions with broker regarding sale of residential properties and offers received from	0.50	\$390.00/hr	\$195.00
05/15/2017	Neil Bivona	Call w/ J. Sturchio re: planning for meeting w/ R> Bertucci, status of proposed listing prices and discussions with Princeton on bulk purchase of	0.40	\$375.00/hr	\$150.00
05/16/2017	Neil Bivona	Met with R. Bertucci, D. Cook and J. Sturchio to tour and discuss the remaining residential and converted properties in Oakdale.	3.30	\$375.00/hr	\$1,237.50
05/16/2017	Neil Bivona	Various calls and correspondence with S. Naidu re: residential property portfolio offer from Princeton & review of pricing information / Oppenheimer	1.70	\$375.00/hr	\$637.50
05/17/2017	Neil Bivona	Call w/ S. Naidu re: Princeton offer for residential properties & review of written offer re: the same. Forward to Oppenheimer, review response and discuss with R> Bertucci.	1.10	\$375.00/hr	\$412.50
05/17/2017	Neil Bivona	Follow up call with S> Southard re: Princeton offer for residential properties & broker fees related thereto in light of delay on campus closing.	0.30	\$375.00/hr	\$112.50
05/18/2017	Neil Bivona	Follow up calls w/ S. Naidu and R. Bertucci re: residential property sale to Princeton.	0.50	\$375.00/hr	\$187.50
05/23/2017	Neil Bivona	Prepare notice to UCC counsel re: proposed sale of 52 Van Bomel.	0.40	\$375.00/hr	\$150.00
05/23/2017	Neil Bivona	Review Princeton offer & Oppenheimer price analysis for twelve subject residential properties. Prepare spreadsheet for presentation to UCC	1.00	\$375.00/hr	\$375.00
05/24/2017	Neil Bivona	Review & analyze flood insurance refunds for sold residential properties. Prepare correspondence to Sterling risk re: questions on discrepancies.	1.00	\$375.00/hr	\$375.00
05/25/2017	Neil Bivona	Various calls and e-mail correspondence w/ D. Niknamfard re: residential closings, RE tax payments & 72 Chateau sewerage connection	0.50	\$375.00/hr	\$187.50
05/25/2017	Neil Bivona	Call w/ S. Naidu re: Princeton purchase of residential properties, contract timing & contingencies to close & requested deposit.	0.30	\$375.00/hr	\$112.50
05/26/2017	Neil Bivona	Call w/ J. Sturchio re: status of residential sales / 44 van bomel.	0.30	\$375.00/hr	\$112.50

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Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/26/2017	Neil Bivona	Call w/ R. Friedman re: proposed sale of twelve residential properties to Princeton.	0.30	\$375.00/hr	\$112.50
Totals For Dowling-Residential Sales			18.60		\$6,982.50
Fee Applications					
05/01/2017	Robert Rosenfeld	Prepare monthly fee statement for month of April	1.30	\$390.00/hr	\$507.00
Totals For Fee Applications			1.30		\$507.00
Financial Analysis					
05/30/2017	Robert McLeod	Prepare first draft of 12-week budget extension through 9/15/17.	2.90	\$335.00/hr	\$971.50
05/30/2017	Robert McLeod	Summarize open areas for review and discussion in regards to draft budget extension. Circulate amongst RSR team for review.	0.50	\$335.00/hr	\$167.50
Totals For Financial Analysis			3.40		\$1,139.00
Litigation Matters					
05/02/2017	Robert Rosenfeld	Review correspondence from counsel relating to WARN complaint and respond to requests from	1.50	\$390.00/hr	\$585.00
05/03/2017	Ilene Hellman	Schedule of Employees termed at or after 6/1/16 spreadsheet for WARN Complaint	8.80	\$125.00/hr	\$1,100.00
05/03/2017	Robert Rosenfeld	Work on WARN analysis.	0.50	\$390.00/hr	\$195.00
05/04/2017	Robert Rosenfeld	Review analysis on WARN payroll.	0.50	\$390.00/hr	\$195.00
05/05/2017	Ilene Hellman	Schedule of Employees termed at or after 6/1/16 spreadsheet for WARN Complaint	3.40	\$125.00/hr	\$425.00
05/05/2017	Robert Rosenfeld	Review employee analysis in connection with WARN complaint.	0.80	\$390.00/hr	\$312.00
05/05/2017	Robert Rosenfeld	Review correspondence on WARN complaint and provide comments.	0.80	\$390.00/hr	\$312.00
05/05/2017	Ilene Hellman	Schedule of Employees termed at or after 6/1/16 spreadsheet for WARN Complaint	1.50	\$125.00/hr	\$187.50
05/06/2017	Ilene Hellman	Schedule of emp termed 6/1/16 or later for WARN Complaint	1.50	\$125.00/hr	\$187.50
05/08/2017	Robert Rosenfeld	Follow up on outstanding issues related to WARN complaint.	2.00	\$390.00/hr	\$780.00
05/11/2017	Ilene Hellman	Review of Part Time employees for Schedule of Employees Termed on or after 6/1/16	1.00	\$125.00/hr	\$125.00
05/11/2017	Ilene Hellman	Review of Part Time employees for Schedule of Employees termed on or after 6/1/16	1.00	\$125.00/hr	\$125.00
05/26/2017	Robert Rosenfeld	Research questions and provide documents relating to Schoenhals matter.	0.80	\$390.00/hr	\$312.00
05/31/2017	Robert Rosenfeld	Review and update WARN analysis for employee listing for 2016 pursuant to request from counsel.	2.00	\$390.00/hr	\$780.00
Totals For Litigation Matters			26.10		\$5,621.00
Meetings with Creditors and/or Representatives					
05/10/2017	Neil Bivona	Call w/ B. Faustini re: sale of unencumbered real estate & catch-up on other topics.	0.50	\$375.00/hr	\$187.50
05/15/2017	Neil Bivona	Call w/ Secured Creditors and counsel, UCC counsel and Klestadt re: Princeton F&E offer, interim DIP budget extension & update on status & process.	0.80	\$375.00/hr	\$300.00

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
05/15/2017	Neil Bivona	Call w/ R. Friedman re: status of invoices & settlement discussions with secured creditors.	0.30	\$375.00/hr	\$112.50
05/17/2017	Neil Bivona	Call w/ S. Southard & counsel to secured creditors and UCC re: interim DIP extension & Princeton	0.70	\$375.00/hr	\$262.50
05/22/2017	Robert Rosenfeld	Follow up meeting with creditors' representatives and Debtor's counsel to discuss follow up issues	0.50	\$390.00/hr	\$195.00
05/22/2017	Neil Bivona	Update call with ACA and A&G / MH re: status with Princeton closing on Oakdale campus.	0.50	\$375.00/hr	\$187.50
05/24/2017	Neil Bivona	Call w/ R. Bertucci & M. Sato re: timing, process & documentation for sale of residential properties to Princeton.	0.50	\$375.00/hr	\$187.50
Totals For Meetings with Creditors and/or Representatives			3.80		\$1,432.50
Meetings with Debtor and Representatives					
05/03/2017	Neil Bivona	Call w/ S. Southard to discuss sale of unencumbered real estate, status of Cigna/Helathplex claim review & General case	0.50	\$375.00/hr	\$187.50
05/04/2017	Neil Bivona	Call with S. Southard to update on several open	0.30	\$375.00/hr	\$112.50
05/08/2017	Robert Rosenfeld	Call with Sean Southard regarding update on open issues with buyer of Oakdale campus.	0.40	\$390.00/hr	\$156.00
05/11/2017	Neil Bivona	Meeting at Debtor with S. Southard, L. Kiss, R. Rosenfeld, A. Dimola to discuss outstanding issues and work plan for completion tasks.	3.00	\$375.00/hr	\$1,125.00
05/11/2017	Robert Rosenfeld	Meeting at Debtor with S. Southard, L. Kiss, N. Bivona, A. Dimola to discuss outstanding issues and work plan for completion tasks.	3.00	\$390.00/hr	\$1,170.00
05/12/2017	Neil Bivona	Call w/ S. Southard re: Princeton offer fro personal property and discussions w/ Cigna's counsel re: concerns with Document Disposition motion as it relates to employee records, employee claims and Cigna DOL claims.	0.50	\$375.00/hr	\$187.50
05/15/2017	Neil Bivona	Call w/ S. Southard re: Cigna concerns with document disposal motion, sale of F&E to Princeton, 72 Chateau sewage line issue and	0.50	\$375.00/hr	\$187.50
05/15/2017	Neil Bivona	Various meetings w/ staff members re: status of ongoing projects.	1.00	\$375.00/hr	\$375.00
05/22/2017	Neil Bivona	Call with S. Southard & R. Rosenfeld re: 72 Chateau disclosure and Tiger retention motion.	0.50	\$375.00/hr	\$187.50
05/31/2017	Robert Rosenfeld	Call with S. Southard regarding status of Princeton closing and follow up on meeting with creditors.	0.40	\$390.00/hr	\$156.00
Totals For Meetings with Debtor and Representatives			10.10		\$3,844.50
Oakdale-Residential					
05/05/2017	Robert Rosenfeld	Review and execute contract for 15 Idle Hour; provide to parties for sending to purchaser and	0.90	\$390.00/hr	\$351.00
Totals For Oakdale-Residential			0.90		\$351.00
Reporting					
05/31/2017	Neil Bivona	Review & edit BOT status update report & residential property status report.	1.20	\$375.00/hr	\$450.00
Totals For Reporting			1.20		\$450.00

RSR Consulting, LLC

Exhibit C

Dowling College - Case #16-75545 (REG)

Detailed Time Entries by Project Category

5/1/17 to 5/31/17

Date	User	Description	Billable Time	Hourly Rate	Billable Amt
Review Fee/Employment Applications					
05/30/2017	Robert Rosenfeld	Review Baker Tilly engagement letter for preparation of 990's and provide comments.	1.00	\$390.00/hr	\$390.00
Totals For Review Fee/Employment Applications			1.00		\$390.00
UST Reporting					
05/01/2017	Robert Rosenfeld	Work on MOR for April. Make month end closing adjustments for preparation of MOR.	3.50	\$390.00/hr	\$1,365.00
05/02/2017	Robert Rosenfeld	Work on MOR for April 2017.	1.00	\$390.00/hr	\$390.00
05/03/2017	Robert Rosenfeld	Make further revisions to April MOR based on additional information received for monthl	2.00	\$390.00/hr	\$780.00
05/03/2017	Robert Rosenfeld	Make revisions to MOR for April 2017.	1.50	\$390.00/hr	\$585.00
05/05/2017	Robert Rosenfeld	Make additional revisions to April 2017 MOR and update Quickbooks.	2.00	\$390.00/hr	\$780.00
05/08/2017	Robert Rosenfeld	Continue work on MOR for April 2017.	2.50	\$390.00/hr	\$975.00
05/09/2017	Robert Rosenfeld	Make revisions to April MOR relating to comments from counsel.	0.50	\$390.00/hr	\$195.00
05/30/2017	Robert Rosenfeld	Work on MOR for May 2017. Update accounting in quickbooks and reconcile accounts.	1.50	\$390.00/hr	\$585.00
05/31/2017	Robert Rosenfeld	Work on month end closing of books and update MOR for May 2017.	2.20	\$390.00/hr	\$858.00
Totals For UST Reporting			16.70		\$6,513.00
Grand Total			263.10		\$95,201.50

RSR Consulting, LLC
Dowling College - Case #16-75545 (REG)
Detailed Expense Report
5/1/17 to 5/31/17

Exhibit D

Expense Date	User	Description	Cost
Accounting-software			
05/11/2017	Robert Rosenfeld	Right Networks monthly fee for quickbooks hosting	\$6.00
Totals Billable Amounts for Accounting-software			\$6.00
Mailing/Postage			
05/01/2017	Robert Rosenfeld	Postage for UST quarterly fee mailings for Q1 2017.	\$0.98
05/03/2017	Robert Rosenfeld	Postage for tax notice mailed to Pennsylvania Payroll tax department.	\$0.49
05/25/2017	Robert Rosenfeld	Certified return receipt postage for Suffolk County dept of Health Services letter	\$6.80
05/30/2017	Robert Rosenfeld	Postage for 403B mailing to participants.	\$401.80
Totals Billable Amounts for Mailing/Postage			\$410.07
Miscellaneous			
05/24/2017	Robert Rosenfeld	Notary public fee for signing verified petition for 39 Chateau property tenant.	\$2.00
Totals Billable Amounts for Miscellaneous			\$2.00
Postage & Shipping			
05/12/2017	Robert Rosenfeld	Overnight shipping to M. White for executed closing documents for 21 chateau closing.	\$24.50
Totals Billable Amounts for Postage & Shipping			\$24.50
Grand Total			<u>\$442.57</u>